

PAIRED SALES**PAIRED LAND SALE "BEFORE" NO. 1****General Data**

Property Type	:	Vacant Land
City, County, State	:	Houston, Harris County, TX
Location	:	Bound by Colonial Parkway, Ravello Drive, Merchants Way, and Westside Parkway, Houston, Harris County, TX 77449
Legal Description	:	21.771 Unrestricted Reserve "A", Block 1, Westside Office Park Section 1, out of Block 3, Section 7, in the W.C.R.R. Co. Survey, Abstract 903, & Unrestricted Reserve "A", Westside Office Park Section 1, out of Block 3, in the W.C.R.R. Co. Survey, Abstract 903, Harris County, TX

Recording Data

Date of Sale	:	November 30, 2012 & February 25, 2014
Grantor	:	Grandway Park LLC
Grantee	:	Katy Remington LP; Merchants Acquisition LLC
Tax ID No.	:	1316180010001; -0002;
Recording No.	:	2012.0565367;2014.0076598

Property Data

Size (Ac.)	:	21.771
Size (SF)	:	948,327
Zoning	:	N/A
Frontage	:	Merchants Way: 970 FF Westside Parkway: 945 FF Colonial Parkway: 770 FF
Utilities	:	All Available - Harris County MUDs #61 & 62
Flood Plain	:	None known to affect property

C.A. No. 4:19-CV-2928

DEFENDANT'S
EXHIBIT
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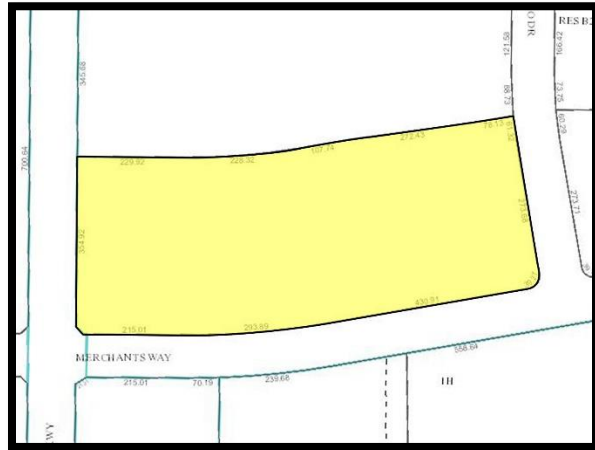
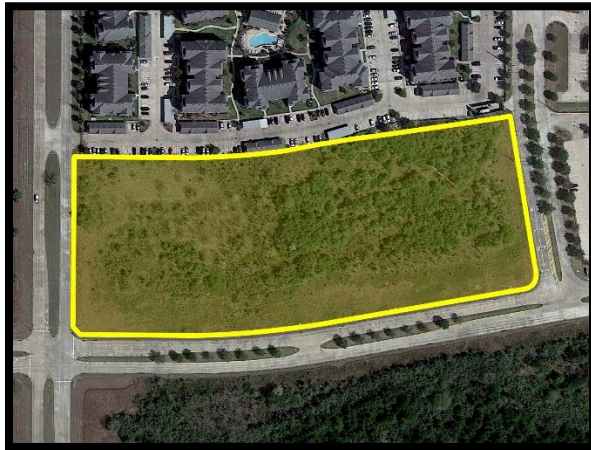
C.A. No. 4:19-CV-2928
Defendant's Exhibit 20-1

PAIRED SALES

**PAIRED LAND SALE "BEFORE" NO. 1
(Continued)****Sales Data**

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$5,689,964
Price/SF	:	\$6.00
Proposed Use	:	Multi-Family Development
Comments	:	The buyer noted that the sale of the property was made in two transactions: 13.7 acres on the south side of Colonial Parkway were purchased, followed by the approximately 8 acres immediately to the south. The buyer stated the blended rate for the purchase of both tracts was approximately \$6/sf. The Allen Harrison Company built a 352-unit, 14-building Class A apartment complex on the north 13.7 acres. There were no restrictions to development on the two tracts.



PAIRED SALES**PAIRED LAND SALE "AFTER" NO. 1, 4, & 7****General Data**

Property Type	:	Vacant Land
City, County, State	:	Houston ETJ, Harris County, TX
Location	:	NE/C of Merchant's Way and Westside Parkway and NW/C of Merchant's Way and Ravello Road, Houston ETJ, Harris County, TX 77449
Legal Description	:	7.989 acres out of Unrestricted Reserve "A", in the in the Westside Office Park Section 1 Subdivision, in Block 3, Section 7, of the W.C.R.R. Co. Survey, Abstract No. 903, Harris County, TX

Recording Data

Date of Sale	:	August 24, 2022
Grantor	:	Merchants Acquisition LLC
Grantee	:	CRP/AR Prose Merchants Way Owner, L.P.
Tax ID No.	:	131-618-001-0001
Recording No.	:	2022.433520

Property Data

Size (Ac.)	:	7.989
Size (SF)	:	348,011
Zoning	:	N/A
Frontage	:	Merchant's Way: 975 FF Westside Parkway: 355 FF Ravello Road: 350 FF
Utilities	:	All Available - Harris County MUD #s 61 & 62
Flood Plain	:	None known to affect the property

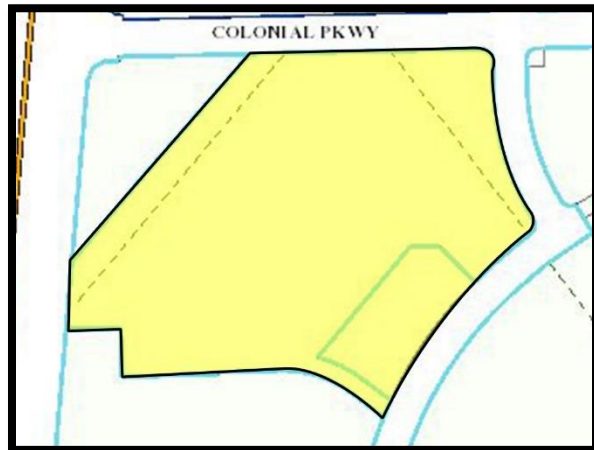
PAIRED SALES

**PAIRED LAND SALE “AFTER” NO. 1, 4, & 7
(Continued)**

Sales Data

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$8,700,275
Price/SF	:	\$25.00
Proposed Use	:	Multi-Family Development
Comments	:	The seller did not confirm the closing price; however, he stated the target price of \$25 per square foot was exceeded. The buyer is Alliance Residential Company.



PAIRED SALES**PAIRED LAND SALE "BEFORE" NO. 2****General Data**

Property Type	:	Effectively Vacant Land
City, County, State	:	Houston ETJ, Harris County, TX
Location	:	NW/C of Grand Circle Boulevard and Partnership Way, SE/C of Colonial Parkway and Partnership Way, Wrapping the SE/C of Grand Parkway and Colonial Parkway, Houston ETJ, Harris County, TX 77449
Legal Description	:	15.592 acres being Unrestricted Reserve A, Block 1, Westside Mall Sec. 1 Partial Replat No. 1 Subdivision, Block 3, Section 9, H.T. & B. R.R. Survey, Abstract 421, Harris County, TX

Recording Data

Date of Sale	:	October 12, 2016
Grantor	:	Parkside NEC Grand Parkway/I-10, Ltd.
Grantee	:	Grand Ten West, LP
Tax ID No.	:	121-388-001-0001, multiple parcels
Recording No.	:	RP-2016-461394

Property Data

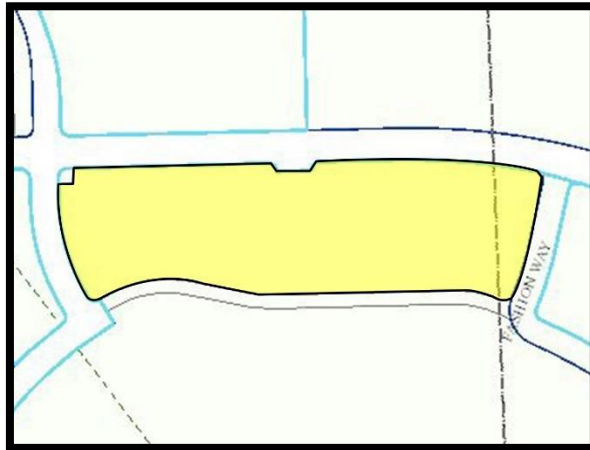
Size (Ac.)	:	15.592
Size (SF)	:	679,177
Zoning	:	N/A
Frontage	:	Grand Circle Boulevard: 600 FF Colonial Parkway: 588 FF Partnership Way: 448 FF Grand Parkway: 164 FF
Utilities	:	All Available – Harris County MUD #
Flood Plain	:	None known to affect the property

PAIRED SALES

**PAIRED LAND SALE “BEFORE” NO. 2
(Continued)****Sales Data**

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$6,112,593
Price/SF	:	\$9.00
Proposed Use	:	Commercial Retail
Comments	:	The property was purchased for a grocery anchored shopping center development, known as Katy Asian Town. There is visibility from, but no access to the Grand Parkway.



PAIRED SALES**PAIRED LAND SALE "AFTER" NO. 2, 3, &8****General Data**

Property Type	:	Vacant Land
City, County, State	:	Katy, Harris County, TX
Location	:	Bound by Colonial Parkway, Westside Way, Grand Circle Boulevard, and Partnership Way, Katy, Harris County, TX 77449
Legal Description	:	11.272 acres situated in the H.T. & B.R.R. Survey, Block 3, Section 9, Abstract 421, and the H.T. & B.R.R. Survey, Block 3, Section 7, Abstract 903, Harris County, TX

Recording Data

Date of Sale	:	August 30, 2019
Grantor	:	Gross Land I-A, LP
Grantee	:	Grand Ten West III, LP
Tax ID No.	:	128-396-001-0005
Recording No.	:	RP-2019-385577

Property Data

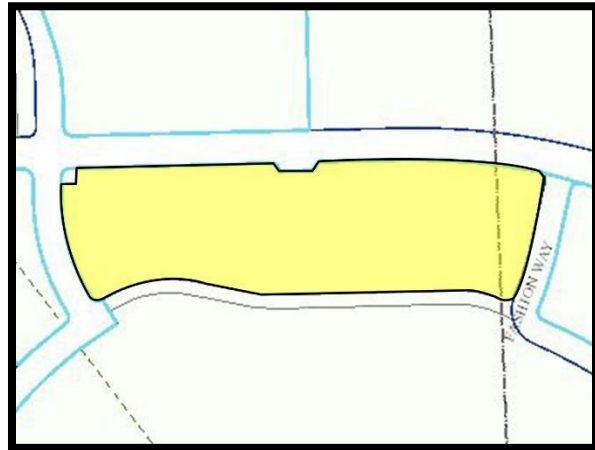
Size (Ac.)	:	11.272
Size (SF)	:	491,008
Zoning	:	N/A
Frontage	:	Colonial Parkway: 1,338 FF Grand Circle Boulevard: 1,220 FFF Partnership Way: 343 FF Fashion Way: 340 FF
Utilities	:	All Available – Harris County MUD #62
Flood Plain	:	None known to affect property

PAIRED SALES

**PAIRED LAND SALE "AFTER" NO. 2, 3, &8
(Continued)****Sales Data**

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$9,820,166
Price/SF	:	\$20.00
Proposed Use	:	Commercial Mixed Use
Comments	:	The property was purchased and subdivided into 6 separate tracts and re-sold. The subdivided tracts have been developed with commercial mixed use, commercial office, and proposed senior living residential.



PAIRED SALES**PAIRED LAND SALE "BEFORE" NO. 3****General Data**

Property Type	:	Vacant Land
City, County, State	:	Unincorporated, Harris County, TX
Location	:	Bound by Colonial Parkway, Westside Way, Grand Circle Boulevard, and Partnership Way, Unincorporated, Harris County, TX 77449
Legal Description	:	11.272 acres in Block 3, Section 9, H.T. & B.R.R. Survey, Abstract 421, Harris County, TX

Recording Data

Date of Sale	:	June 23, 2017
Grantor	:	Parkside NEC Grand Parkway/ I-10, Ltd.
Grantee	:	Gross Land I-A, LP
Tax ID No.	:	128-396-001-0005
Recording No.	:	RP-2017-279299

Property Data

Size (Ac.)	:	11.272
Size (SF)	:	491,004
Zoning	:	N/A
Frontage	:	Colonial Parkway: 1,338 FF Grand Circle Boulevard: 1,220 FFF Partnership Way: 343 FF Fashion Way: 340 FF
Utilities	:	All Available - Harris County MUD #62
Flood Plain	:	None known to affect property

PAIRED SALES

**PAIRED LAND SALE “BEFORE” NO. 3
(Continued)**

Sales Data

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$5,401,044
Price/SF	:	\$11.00
Proposed Use	:	Multi-Family Development
Comments	:	The broker confirmed the sale to Gross Land, I-A, L.P., for \$11/SF, initially planning a multifamily development on the site.



PAIRED SALES**PAIRED LAND SALE “BEFORE” NO. 4****General Data**

Property Type	:	Vacant Land
City, County, State	:	Katy, Harris County, TX
Location	:	SEC of Mercantile Parkway and Grand Circle Boulevard, and NWC of Grand West Boulevard and Grand Circle Boulevard, Katy, Harris County, TX 77479
Legal Description	:	7.427 acres in Block 3, Section 9, H.T. & B.R.R. Survey, Abstract 421, Harris County, TX

Recording Data

Date of Sale	:	July 26, 2017
Grantor	:	Parkside NEC Grand Parkway/ I-10, Ltd.
Grantee	:	A-S 142 Shops at Katy Grand, L.P.
Tax ID No.	:	128-396-001-0006
Recording No.	:	RP-2017-334509

Property Data

Size (Ac.)	:	7.427
Size (SF)	:	323,529
Zoning	:	N/A
Frontage	:	Grand Circle Boulevard: 782 FF Grand West Boulevard: 269 FF Mercantile Parkway: 268 FF
Utilities	:	All Available - Harris County MUD #63
Flood Plain	:	None known to affect Property

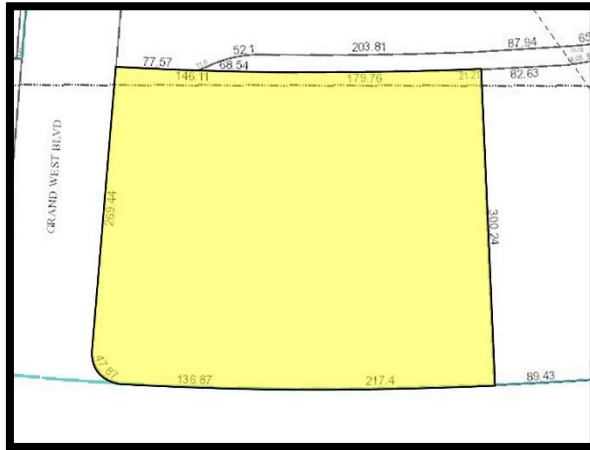
PAIRED SALES

**PAIRED LAND SALE “BEFORE” NO. 4
(Continued)**

Sales Data

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$4,852,935
Price/SF	:	\$15.00
Proposed Use	:	Commercial Retail
Comments	:	The buyer, NewQuest properties, developed the site with two retail centers and ground-leased the remaining portion of the tract to a golf entertainment facility.



PAIRED SALES**PAIRED LAND SALE "BEFORE" NO. 5****General Data**

Property Type	:	Vacant Land
City, County, State	:	Katy, Harris County, TX
Location	:	NE/C of Grand Circle Boulevard and Grand West Boulevard, Katy, Harris County, TX 77449
Legal Description	:	2.522 acres situated in the H.T. & B.R.R. Survey, Block 3, Section 8, Abstract 1330, and the H.T. & B.R.R. Survey, Block 3, Section 9, Abstract 421, Harris County, TX

Recording Data

Date of Sale	:	December 21, 2017
Grantor	:	Parkside NEC Grand Parkway/ I-10, Ltd.
Grantee	:	Orconn Equity, LLC
Tax ID No.	:	128-396-005-0005
Recording No.	:	RP-2017-562772

Property Data

Size (Ac.)	:	2.522
Size (SF)	:	109,858
Zoning	:	N/A
Frontage	:	Grand Circle Boulevard: 310 FF Grand West Boulevard: 200 FF
Utilities	:	All Available – Harris County MUD #63
Flood Plain	:	None known to affect Property

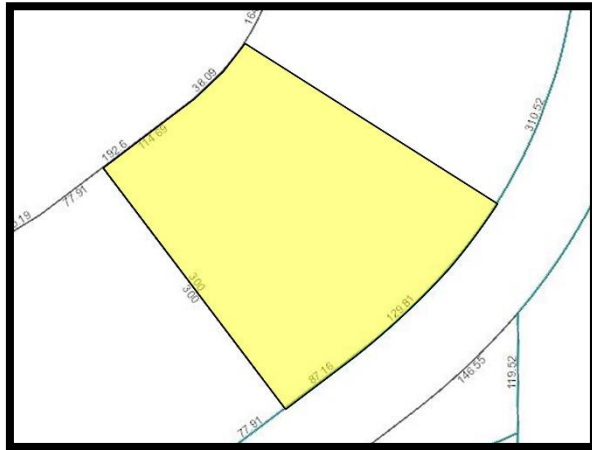
PAIRED SALES

**PAIRED LAND SALE “BEFORE” NO. 5
(Continued)**

Sales Data

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm’s-Length
Sales Price	:	\$1,867,246
Price/SF	:	\$17.00
Proposed Use	:	Commercial Retail
Comments	:	The property was purchased for development of a restaurant.



PAIRED SALES**PAIRED LAND SALE "AFTER" NO. 5****General Data**

Property Type	:	Vacant Land
City, County, State	:	Katy, Harris County, TX
Location	:	S of Mercantile Parkway, W/S of Grand Circle Boulevard, Katy, Harris County, TX 77449
Legal Description	:	1.250 acres situated in the W.C.R.R. Co. Survey, Block 3, Section 7, Abstract 903, Harris County, TX

Recording Data

Date of Sale	:	June 22, 2022
Grantor	:	BCS Katy Grand LLC
Grantee	:	Castle Star Texas LLC
Tax ID No.	:	A portion of 128-396-005-0009
Recording No.	:	RP-2022-331847

Property Data

Size (Ac.)	:	1.250
Size (SF)	:	54,450
Zoning	:	N/A
Frontage	:	Grand Circle Boulevard: 265 FF
Utilities	:	All Available – Harris County MUD #62
Flood Plain	:	None known to affect property

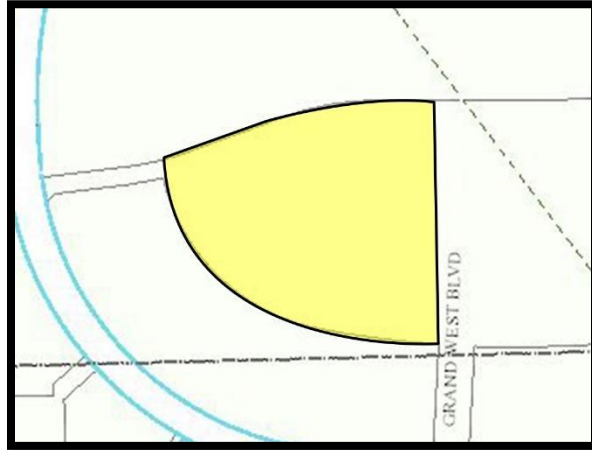
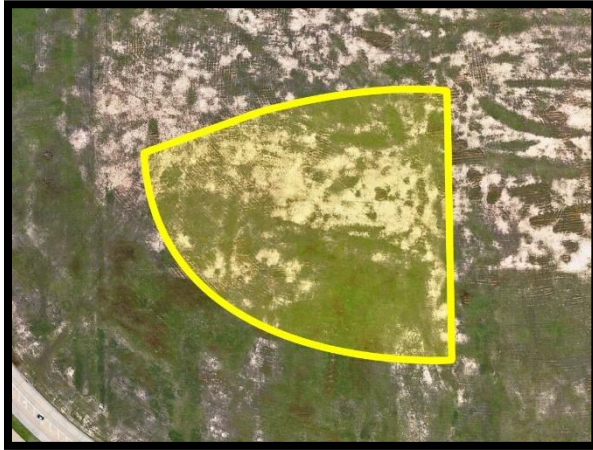
PAIRED SALES

**PAIRED LAND SALE “AFTER” NO. 5
(Continued)**

Sales Data

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$1,252,350
Price/SF	:	\$23.00
Proposed Use	:	Commercial Retail
Comments	:	Confidential confirmation



PAIRED SALES**PAIRED LAND SALE "BEFORE" NO. 6, 7, & 8****General Data**

Property Type	:	Vacant Land
City, County, State	:	Unincorporated, Harris County, TX
Location	:	SWC of Mercantile Parkway and Grand West Boulevard, Unincorporated, Harris County, TX 77449
Legal Description	:	6.904 acres in Block 3, Section 9, H.T. & B.R.R. Survey, Abstract 421, Harris County, TX

Recording Data

Date of Sale	:	January 11, 2018
Grantor	:	Parkside NEC Grand Parkway/ I-10, LTD.
Grantee	:	Grand Ten West II, LP
Tax ID No.	:	140-513-002-0025, 140-513-002-0025, Multiple Parcels
Recording No.	:	RP-2018-15832

Property Data

Size (Ac.)	:	6.904
Size (SF)	:	300,756
Zoning	:	N/A
Frontage	:	Mercantile Parkway: 740 FF Grand West Boulevard: 575 FF
Utilities	:	All Available - Harris County MUD # 63
Flood Plain	:	None known to affect property

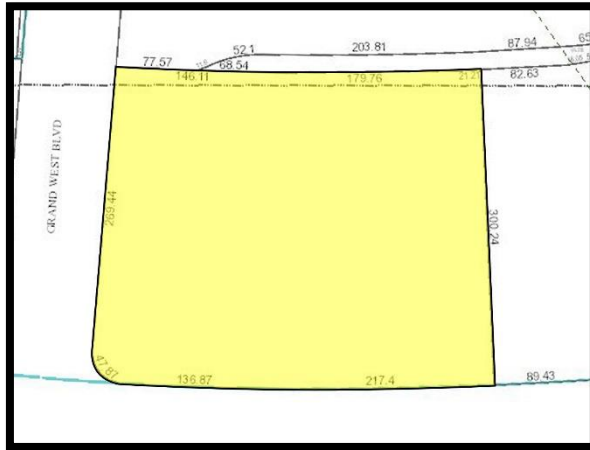
PAIRED SALES

**PAIRED LAND SALE “BEFORE” NO. 6, 7, & 8
(Continued)**

Sales Data

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$3,909,828
Price/SF	:	\$13.00
Proposed Use	:	Commercial Mixed Use, Residential Condominium
Comments	:	The buyer developed retail, office, and residential condominiums on the site.



PAIRED SALES**PAIRED LAND SALE "AFTER" NO. 6****General Data**

Property Type	:	Vacant Land
City, County, State	:	Katy, Harris County, TX
Location	:	N/S of Grand Circle Boulevard, approximately 385 feet E of Grand West Boulevard, Katy, Harris County, TX 77449
Legal Description	:	4.000 acres situated in the H.T. & B.R.R. Co. Survey, Block 3, Section 9, Abstract 421, the H.T. & B.R.R. Co. Survey, Block 3, Section 8 (C.P. Collis Survey), Abstract 1330, the W.C. R.R. Co. Survey, Block 3, Section 7, Abstract 903, and the W.C. R.R. Co. Survey, Block 3, Section 8 (G.H. Lolly Survey, Abstract 1410), Harris County, TX

Recording Data

Date of Sale	:	April 16, 2019
Grantor	:	Parkside NEC Grand Parkway/ I-10, LTD.
Grantee	:	Grand Circle Development, LLC
Tax ID No.	:	128-396-005-0003
Recording No.	:	RP-2019-154877

Property Data

Size (Ac.)	:	4.000
Size (SF)	:	174,240
Zoning	:	N/A
Frontage	:	Grand Circle Boulevard: 660 FF
Utilities	:	All Available – Harris County MUDs #62 & 63
Flood Plain	:	None known to affect property

PAIRED SALES

**PAIRED LAND SALE “AFTER” NO. 6
(Continued)**

Sales Data

Interest Sold	:	Fee Simple
Financing	:	Cash to Seller
Conditions of Sale	:	Arm's-Length
Sales Price	:	\$3,048,220
Price/SF	:	\$17.49
Proposed Use	:	Investment/Future Development
Comments	:	The tract was purchased for investment or future development.

